

*WASHINGTON, DC (June 24, 2010) – Rep. Jan Schakowsky (D-IL) submitted the following statement in support of the Comprehensive Iran Sanctions, Accountability, and Divestment Act, which she cosponsored.*

Madam Speaker, I rise today in support of the conference report on H.R. 2194, the Comprehensive Iran Sanctions, Accountability, and Divestment Act.

I would like to thank Chairman Berman for introducing this legislation, of which I am a cosponsor, and for his tireless work in support of halting Iranian aggression.

Iran's nuclear ambitions not only pose a critical threat to the security of our close ally, Israel, but they also threaten the stability of the entire Middle East region and the world. As we saw clearly last summer, the Iranian regime suppresses democracy and violates human rights at home, and they continue to sponsor terrorist organizations abroad. The bottom line is this: Iran must not be allowed to develop nuclear weapons.

This legislation builds on recent multilateral sanctions negotiated by President Obama. After strong leadership by the Obama Administration, the U.N. Security Council recently passed internationally-binding sanctions against Iran's banking, finance, shipping, and energy sectors, as well as against Iran's Islamic Revolutionary Guard Corps (IRGC). The bill we are considering today will augment and strengthen those ongoing multilateral efforts.

This bill expands the current U.S. sanctions regime to target entities involved in selling refined petroleum to Iran or in aiding Iran's domestic refining efforts, as well financial institutions doing business with blacklisted Iranian entities. It provides a legal framework under which state and local governments can divest their portfolios of foreign companies involved in Iran's energy sector.

Madam Speaker, time is not on our side, and Iran continues to progress toward nuclear weapons capabilities. This legislation contains the most comprehensive package of Iran sanctions ever considered by Congress, and it will give us a full range of economic tools to immediately apply strong pressure on the Iranian regime to abandon the pursuit of nuclear weapons.

This legislation sends a clear message to Tehran that the regime's nuclear program, human rights record, and support for terrorists are unacceptable. I strongly urge my colleagues to join me in support of this important legislation. Thank you, Madam Speaker.

